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13 Attorneys for WILMINGTON SAVINGS FUND SOCIETY, FSB, AS TRUSTEE OF
14 STANWICH MORTGAGE LOAN TRUST F

15 UNITED STATES BANKRUPTCY COURT

16 EASTERN DISTRICT OF WASHINGTON (SPOKANE/YAKIMA)

17 In re

18 Case No. 20-00950-WLH13

19 NORAILLA VALADEZ and ARMANDO
20 VALADEZ,

21 Chapter 13

22 OBJECTION TO CONFIRMATION OF
23 CHAPTER 13 PLAN

24 Debtor.

25 341(a) MEETING:

DATE: 6/10/2020

TIME: 10:00 AM

PLACE: Telephonic

26 CONFIRMATION HEARING:

DATE: 6/30/2020

TIME: 10:00 am

CTRM: Telephonic

27 Wilmington Savings Fund Society, FSB, as trustee of Stanwich Mortgage Loan Trust F
28 (hereinafter "Creditor"), secured creditor of the above-entitled Debtor, (hereinafter "Debtor"), hereby
objects to the Chapter 13 Plan filed by Debtor in the above-referenced matter. Carrington Mortgage
Services acts as the servicing agent for Creditor. The basis of the objection is stated below:

29 1)

30 **STATEMENT OF FACTS**

31 i) On or about October 16, 2008, Debtor, for valuable consideration, made, executed and

1 delivered to Creditor a Promissory Note in the principal sum of \$234,693.00 (the "Note"). Pursuant
2 to the Note, Debtor is obligated to make monthly principal and interest payments. A copy of the Note
3 is attached hereto as **Exhibit A** and incorporated herein by reference.

4 ii) On or about October 16, 2008, Debtor made, executed and delivered to Creditor a
5 Deed of Trust (the "Deed of Trust") granting Creditor a security interest in certain real property
6 located at 630 Westwind Drive, Zillah, WA 98953 (hereinafter the "Subject Property"), which is
7 more fully described in the Deed of Trust. The Deed of Trust was recorded on October 24, 2008, in
8 the official records of the Yakima County Recorder's office. A copy of the Deed of Trust is attached
9 hereto as **Exhibit B** and incorporated herein by reference.

10 iii) On or about May 1, 2020, Debtor filed a Chapter 13 bankruptcy petition. Debtor's
11 Chapter 13 Plan provides for payments to the Trustee in the sum of \$613.00 per month for (36)
12 months. However, the Debtor's Chapter 13 Plan makes no provision for the cure of Creditor's pre-
13 petition arrears.

14 iv) The pre-petition arrearage on Creditor's secured claim is in the sum of \$153,329.61.

15 v) Debtor will have to increase the payment through the Chapter 13 Plan to this Creditor
16 by approximately \$2,555.50 monthly in order to cure Creditor's pre-petition arrears over a period not
17 to exceed 60 months.

18 Creditor now objects to the Chapter 13 Plan filed herein by the Debtor.

19 2)

20 **ARGUMENT**

21 Application of the provisions of 11 United States Code section 1325 determines when a plan
22 shall be confirmed by the Court. Based on the above sections, as more fully detailed below, this Plan
23 cannot be confirmed as proposed.

24 a) **DOES NOT MEET FULL VALUE REQUIREMENT**

25 11 U.S.C. 1325(a)(5)(B)(ii).

26 Amount of Arrearage Not Correct. The pre-petition arrears specified in the Chapter 13 Plan
27 are \$0.00. The actual pre-petition arrears equal \$153,329.61 based on Creditor's Proof of Claim.
28 As a result, the Plan fails to satisfy 11 U.S.C. 1325(a)(5)(B)(ii).

b) PROMPT CURE OF PRE-PETITION ARREARS

11 U.S.C. 1322(d).

Debtor will have to increase the payment through the Chapter 13 Plan to this Creditor by approximately \$2,555.50 monthly in order to cure Creditor's pre-petition arrears over a period not to exceed 60 months.

WHEREFORE, Creditor respectfully requests:

- i) That confirmation of the Debtor's Chapter 13 Plan be denied;
 - ii) Alternatively, that the Plan be amended to reflect that the pre-petition arrears listed in Creditor's Proof of Claim be paid within a period not exceeding 60 months; and
 - iii) For such other and further relief as this Court deems just and proper.

Respectfully submitted,

Dated: June 18, 2020

ALDRIDGE PITE, LLP

/s/ Jesse A.P. Baker
JESSE A.P. BAKER, WSBA #36077
Attorneys for Movant WILMINGTON SAVINGS
FUND SOCIETY, FSB, AS TRUSTEE OF
STANWICH MORTGAGE LOAN TRUST F

UNITED STATES BANKRUPTCY COURT

DISTRICT OF WASHINGTON

CASE NO. 20-00950-WLH13

CERTIFICATE OF SERVICE BY MAIL

I, Shannon Kilgore, am employed in the County of Fulton, Georgia, and I am over the age of eighteen (18) years, and not a party to the within action. My business address is 4375 Jutland Drive, Suite 200; P.O. Box 17933, San Diego, CA 92177-0933.

I caused the attached OBJECTION TO CONFIRMATION OF CHAPTER 13 PLAN to be served and REQUEST FOR SPECIAL NOTICE by placing a true copy thereof in an envelope addressed to:

SEE ATTACHED SERVICE LIST

12 which envelope was then sealed and postage fully prepaid thereon, and thereafter, on, June 18,
13 2020, deposited in the United States Mail at San Diego, California. There is regular delivery
14 service between the place of mailing and the place so addressed by the United States Mail.

I certify under penalty of perjury that the foregoing is true and correct.

Dated: June 18, 2020

Shannon Kilgore
SHANNON KILGORE

1 **SERVICE LIST**

2 **DEBTOR(S)**

3 Norailla Valadez
4 630 Westwind Drive
5 Zillah, WA 98953

6 Armando Valadez
7 630 Westwind Drive
8 Zillah, WA 98953

9 **DEBTOR(S) ATTORNEY**

10 Benjamin J Riley
11 Saxton Riley & Riley, PLLC
12 1112 Meade Ave
13 Prosser, WA 99350
14 ben@saxtonriley.com

15 **CHAPTER 13 TRUSTEE**

16 Daniel H. Brunner
17 P.O. Box 1513 Spokane, WA 99210-1513 ch13trustee@spokane13.org

18 **BORROWER(S)**

19 Armando Valadez

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